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Beyond institutional activity, Russia also leads in both large and small retail segments, with YoY growth outpacing the rest of Europe by about 10%.

This is because it may signal overcrowding in long positions, potentially leading to a reversal if retail traders start taking profits or getting liquidated.

Creditors will sell U.S. debt as they grow worried about its ability to function as a store of value, he said. That will likely put the Federal Reserve in a tough position, Dalio added, where it has to decide between rising interest rates and a debt default crisis or printing money to buy debt and “try to hold real interest rates down, which

will lower the value of money.”

"Traditional sportsbooks focus on entertainment-driven, event-specific wagering with defined odds and consumer protections; meanwhile, prediction markets operate as decentralized forecasting tools where liquidity and information efficiency determine prices," he added. "If effectively regulated, both models could ultimately complement each other."

The group claims this demonstrates confidence in Bitcoin's fundamentals and aligns with its goal of developing a Bitcoin-centric institutional finance platform that combines treasury management, liquidity aggregation, and mining operations within a regulated framework.

A contested framework

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